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Original sponsors: Ringstad, Adams,
Grussendorf, et al

1 IN THE HOUSE

BY THE LABOR AND
COMMERCE COMMITTEE

2

SENATE CS FOR HOUSE BILL NO. 256 (L&C)

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act establishing the economic development policy
7 of the state."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 44 is amended by adding a new chapter to read:

10

CHAPTER 67. GENERAL STATE POLICY.

11

Sec. 44.67.010. DECLARATION OF STATE ECONOMIC DEVELOPMENT POLI-

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CY. (a) To further the goals of a sound economy, stable employment,

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and a desirable quality of life, the legislature declares that the

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state has a commitment to foster the economy of Alaska through pur-

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poseful development of the state's abundant natural resources. It is

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the legislature's intent that this development

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(1) offer long-term benefits and increased employment to

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Alaskans by strengthening and diversifying the state's economic base

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and encouraging new activities;

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(2) provide opportunities for increased personal income or

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reduced living costs by creating activity in economic sectors;

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(3) have a positive effect on the revenue needs and fiscal

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conditions of the state and local communities;

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(4) be undertaken after consideration of the views of

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citizens impacted by the development, and only after adequate pro-

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tection is assured for Alaska's environment.

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(b) To take advantage of investment opportunities afforded by

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Alaska's abundant resources, the legislature finds that the state must

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undertake activities that serve as a catalyst to responsible economic

1 **development in the state for the benefit of its citizens. It is the**
2 **policy of the state to**

3 (1) **develop and provide information to domestic and foreign**
4 **investors to use in evaluating project feasibility;**

5 (2) **with cooperation from investors, identify constraints**
6 **to economic development imposed by all levels of government and work**
7 **with government agencies to solve problems created by those con-**
8 **straints;**

9 (3) **with cooperation from investors, identify constraints**
10 **to economic development such as lack of transportation and energy**
11 **systems necessary to support the extraction, production, and transport**
12 **of resources to markets, and implement capital improvement or other**
13 **programs to resolve the deficiencies;**

14 (4) **provide a stable tax and regulatory climate that en-**
15 **courages expansion of the state's economic base;**

16 (5) **encourage "value-added" processing in the state;**

17 (6) **improve the state's comparative position by offering**
18 **economic incentives that support the constitutional mandates for**
19 **utilization, development and conservation of natural resources.**

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